

**Abilene Independent School District Board Document - Agenda Item VIII.C**

Meeting Date: August 11, 2025

Meeting Type: Regular

Item Type: Action

Future Action Required: No

If Yes, Month: N/A

Subject: Extend Abilene ISD Depository Contract

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Background Information: In September of 2021 Abilene Independent School District entered a bank depository contract with First Financial Bank following a comprehensive RFP process where only two financial institutions responded. The current contract with First Financial Bank is set to expire on 08.31.2025 (This is the end of the first of three two-year extensions). The district will need to consider approving an extension for our current depository contract with First Financial Bank. The Texas Education Agency allows school districts to extend the current contract three additional two-year terms. A vote to approve this extension would result in the second extension of a possible three.

Attached Supporting Documents: Presentation

Fiscal Implications: None

Administrative Recommendation: Vote to approve the resolution directing the second of three possible extensions to the Abilene Independent School District's Bank Depository contract with First Financial Bank, thus extending the current depository contract to August 31, 2027.

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